



Press Release

11.07.2025

In a move to restore the Proceeds of Crime (POC) to the rightful claimants, the Directorate of Enforcement (ED), has restored properties valued at Rs. 55,85,96,157/- to the Successful Resolution Applicant in the case of **Era Infra Engineering Limited**.

ED initiated investigation on the basis of an FIR filed by CBI vide FIR No. RCBD1/2018/E/0007 dated 12.04.2018 against Era Infra Engineering Limited, Hem Singh Bharana and others u/s 120-B/420, 467, 468 and 471 of IPC, 1860 and Section 13(2) r.w. 13(1) of PC Act, 1988 for committing a bank fraud of Rs. 250.70 Crore. The company Era Infra Engineering Limited is engaged in diversified construction activities for infrastructure projects like airports, power projects, institutional and industrial complexes and multiplexes and residential buildings catering to PSUs, private sector, CPWD and Asian Development aided projects etc.

In this case, the accused company obtained loan of Rs. 650 Crore from UCO bank and then fraudulently siphoned off part of the amount by diverting it to group companies and utilizing this amount towards the purposes which did not form the part of the Loan Agreement. The account was declared NPA on 07.07.2013.

Subsequently, ED issued three Provisional Attachment Orders dated 07.10.2019, 08.07.2020 and 05.08.2020 in which two Tunnel Boring Machines and bank account balances of the company were attached apart from other movable and immovable properties. A Prosecution Complaint was then filed on 12.03.2021 in this case praying for confiscation of the attached properties.

The company went into resolution and another company by the name of SA Infrastructure Consultants Private Limited was declared as Successful Resolution Applicant by Hon'ble NCLT on 11.06.2024. An application was filed before the Hon'ble Special Court, New Delhi by the new management of M/s Era Infra Engineering Limited, which is now looking after the affairs of the company in terms of the resolution plan approved by the NCLT vide order dated 11.06.2024 passed in CP(1B) 190/PB/2017 titled as Union Bank of India Vs. M/s Era Infra Engineering Limited.

The Directorate of Enforcement agreed to restore the attached properties (i.e. two Tunnel Boring Machines and bank account balances of the company) to the new management of Era Infra Engineering Limited and accordingly, the Hon'ble Special Court ordered for restoration of the properties amounting to Rs. 55,85,96,157/.

This marks a significant step forward in the ED's ongoing mission to restore the misappropriated funds to the rightful claimants. ED remains resolute in its dedication to combating money laundering and ensuring that the Proceeds of Crime are returned to their rightful owners.